

October 2023



LITHIUM ONE

INVESTOR PRESENTATION

Strategic Consolidation Completed in Canada's Prime Lithium Districts



LONE: TSX.V | lithiumonemetals.com

Forward Looking Statements

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements, other than statements of historical fact, that address events or developments that Lithium One Metals Inc. (“Lithium One”) or Norris Lithium Inc. (“Norris Lithium”) expect to occur, are forward-looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur.

Although Lithium One and Norris Lithium believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploration and production successes or failures, continued availability of capital and financing, inability to obtain required shareholder or regulatory approvals, and general economic market or business conditions.

Forward-looking statements are based on the beliefs, estimates and opinions of Lithium One and Norris Lithium management on the date the statements are made.

Carl Ginn, P.Geo., has approved the information contained in this presentation. Mr. Ginn is a Qualified Person pursuant to National Instrument 43-101.



Lithium Project Area

Strategic Transaction

Exploring in Canada's Prime Lithium Districts

Strategic portfolio of 13 lithium properties (49,800 ha) adjacent or proximal to existing discoveries and deposits formed through the combination of Lithium One and Norris Lithium

- Located in Canada's dynamic, emerging lithium districts in Ontario and Quebec; Canada has the world's 6th largest lithium reserves and has designated it as a strategic metal

Key Transaction Highlights:

- Streamlined exploration programs in combination
- Enhanced leadership and technical teams
- Strengthened capital markets profile

Quebec

James Bay Lithium Projects

SIZE

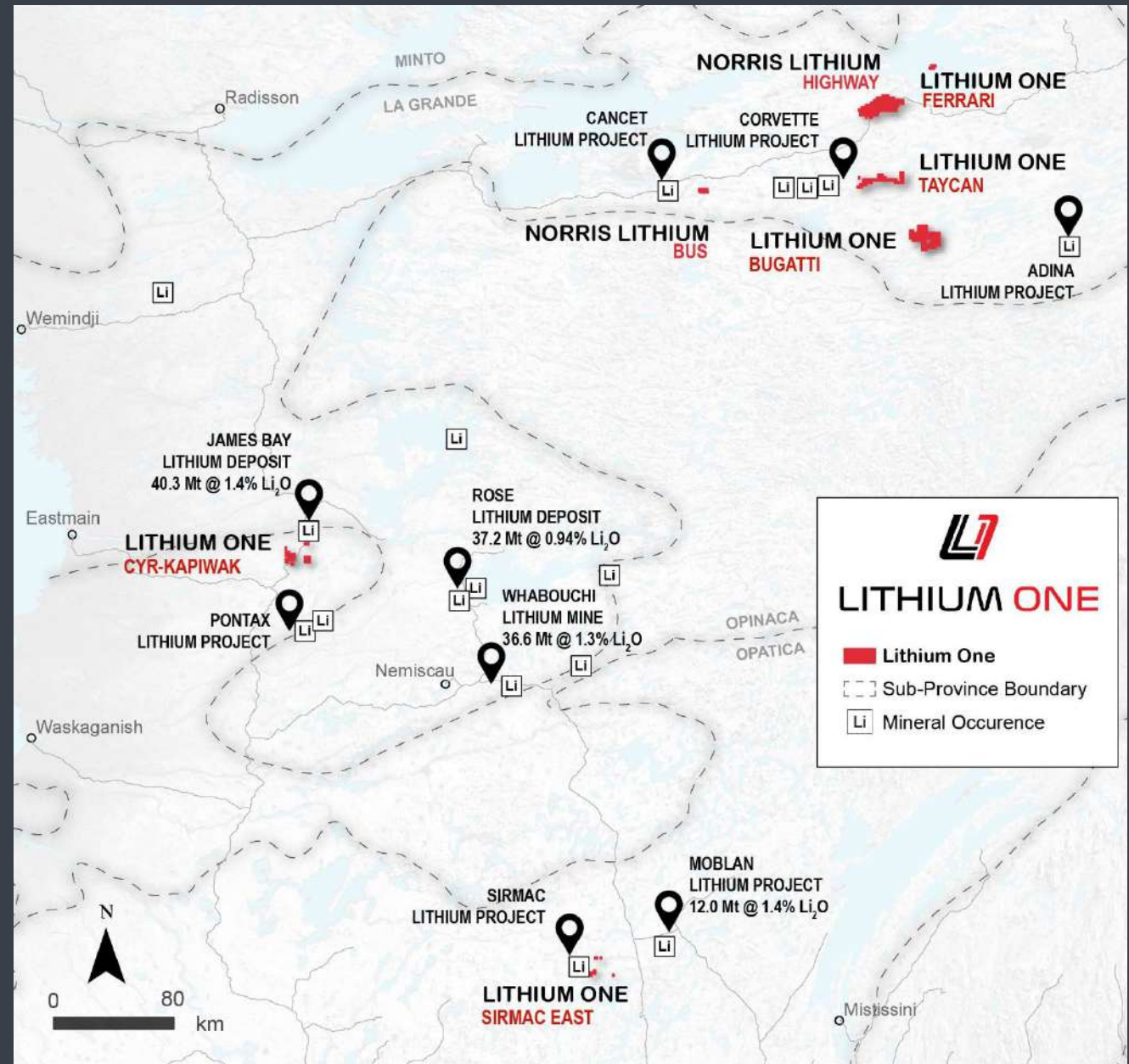
23,600 ha

PROJECTS

Taycan
Highway-Ferrari
Bugatti
Bus
Cyr-Kapiwak
Sirmac East



- Dominant land position in one of Canada's fastest growing lithium districts
- 10 advanced stage projects and numerous early-stage occurrences
- Each property selected for geological prospectivity and proximity to existing discoveries, deposits and mines
- Targeted, two-phase work program has commenced



Ferrari/Highway + Bugatti + Bus

TOP PRIORITY PROJECTS

SIZE

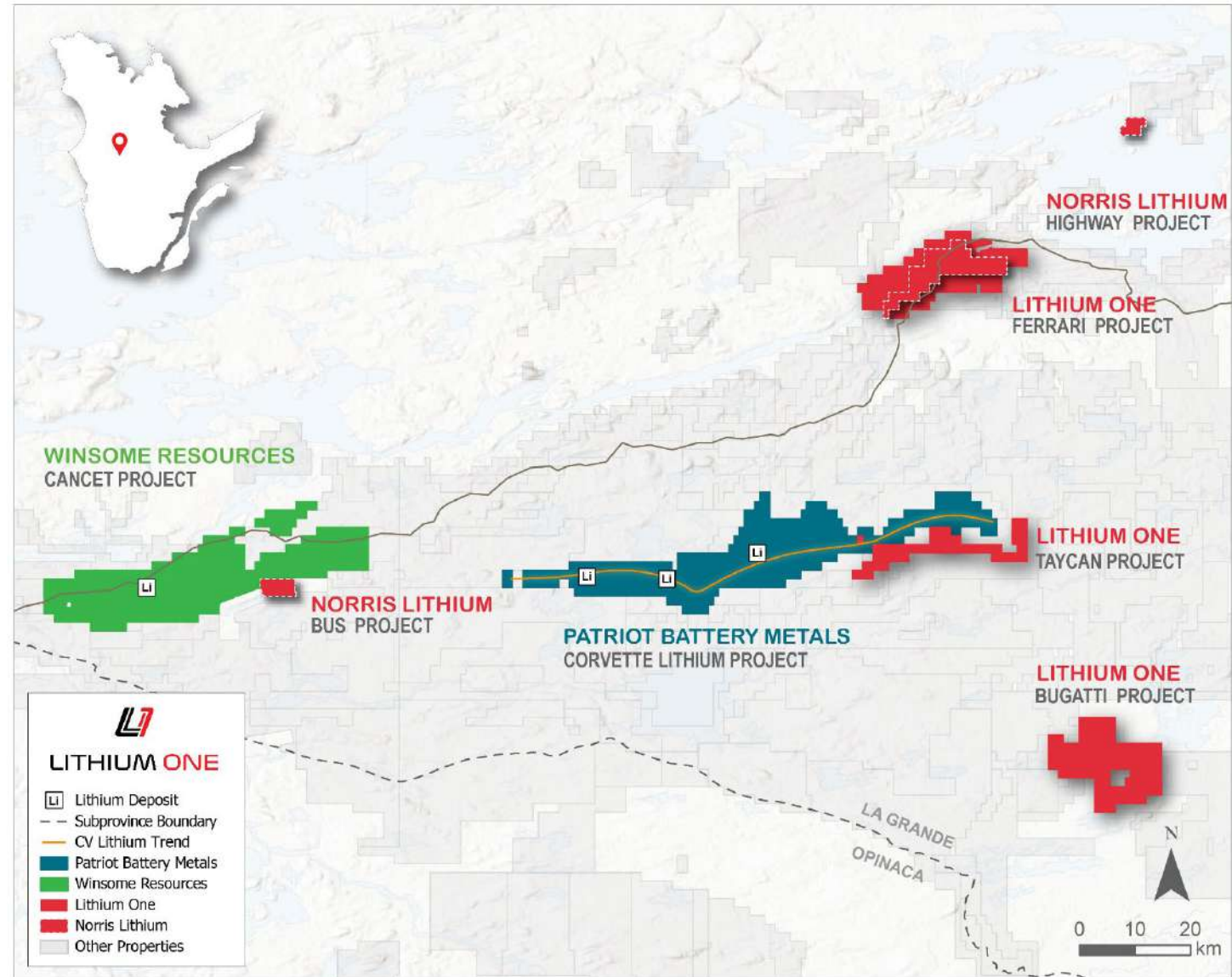
17,000 ha
in 3 Properties

ACQUIRED

Acquired
Feb 2023 + Now



- **Ferrari & Highway Properties** located 30 km north of PMET's Corvette property:
 - Initial field reconnaissance has identified a pegmatite outcrop with 500m strike
 - 25 pegmatite targets identified
- **Bugatti Property** situated on a highly prospective LCT pegmatite area, spanning from Corvette Lake to Winsome Resources Adina Lithium project, where recent drill results intersected 1.34% Li₂O over 107.6 m
- **Bus Property** located directly along strike to west of Patriot Battery Metals Pontois project and east of Winsome Resources Cancet project



Taycan Property

TOP PRIORITY PROJECT

SIZE

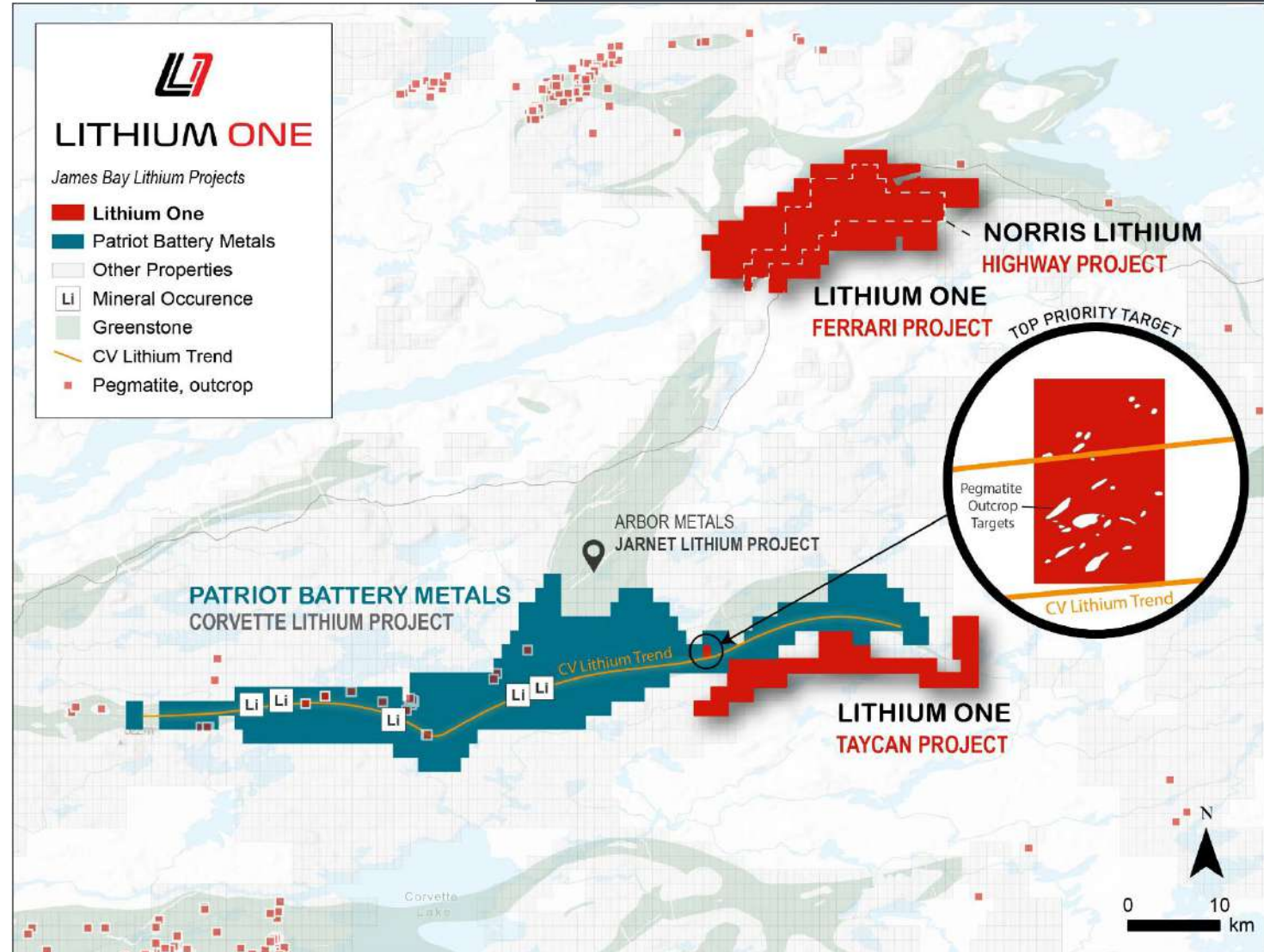
**3,600 ha
property**

ACQUIRED

**Acquired
Dec 2022**



- Adjacent to Patriot Battery Metals in the prolific Corvette Lithium Camp in James Bay, QC
- Located within the 50 km “CV Lithium Trend,” identified by Patriot Battery Metals
- Includes the standalone “Lac Astrid” claim, which is enveloped by Patriot’s Corvette property
- White pegmatite outcrops with muscovite and tourmaline – highly prospective for hosting high-grade lithium
- Targeted, two-phase work program has commenced



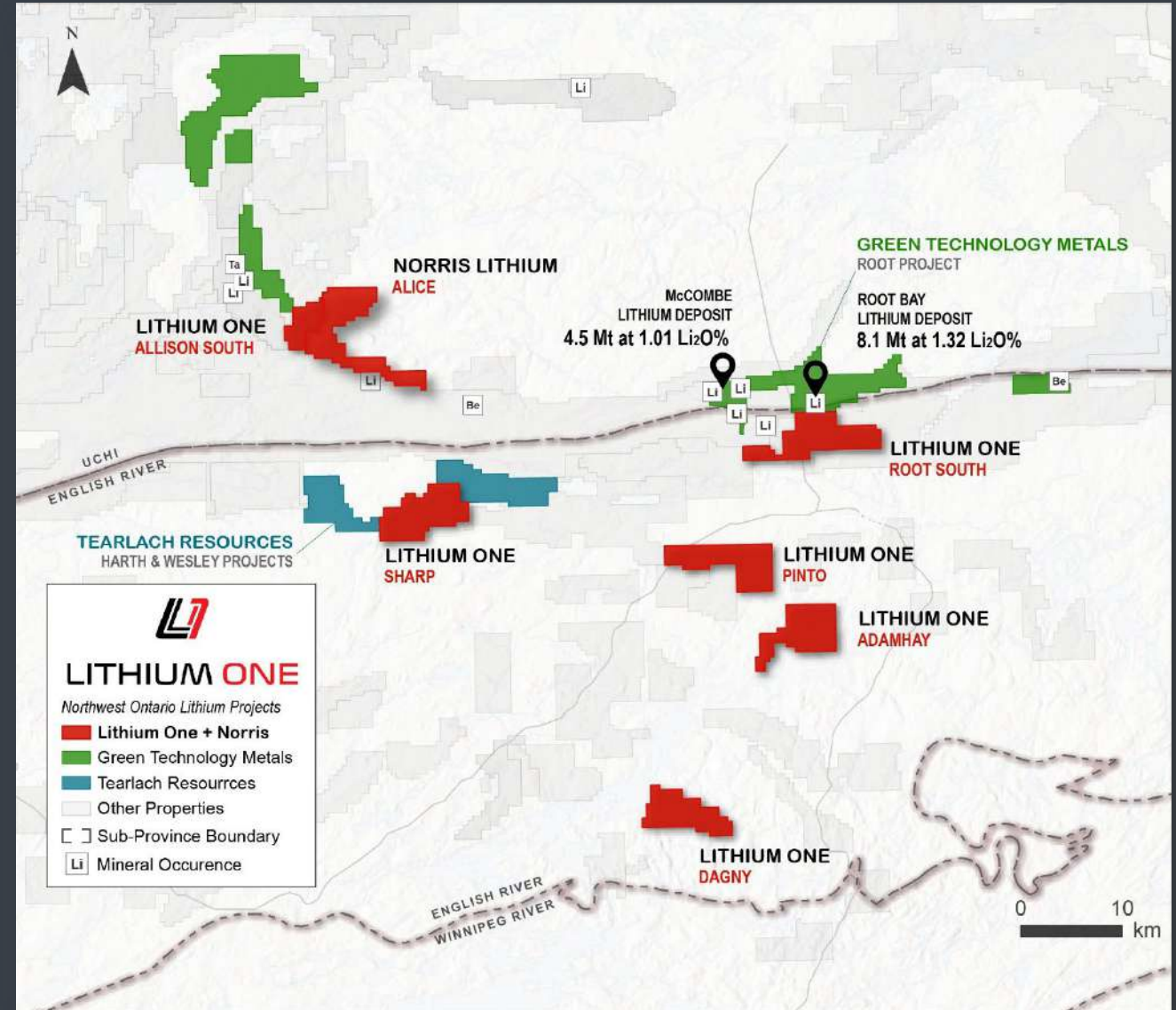
Northwest | Ontario

New Lithium Projects in Emerging District

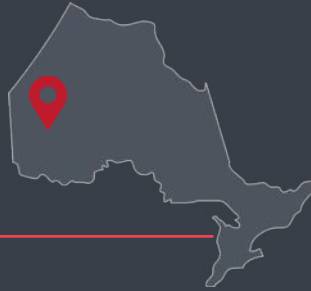
SIZE	PROJECTS
30,000 ha in emerging lithium district	Allison South Sharp Root South Adamhay Dagny Pinto
AQUISITIONS	
Acquired Dec 2022	



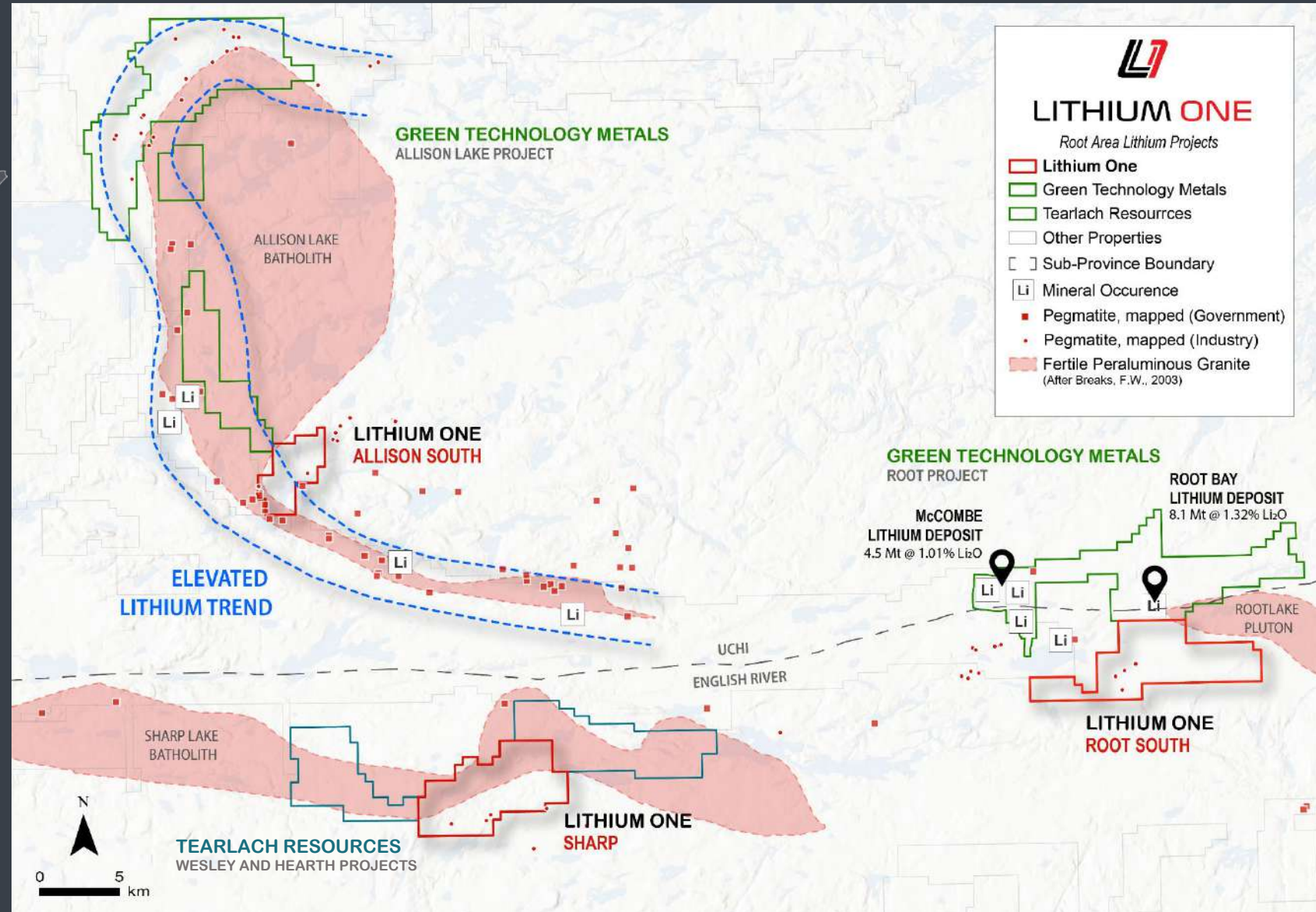
- Multiple mapped pegmatites on properties with high prospectivity for lithium exploration
- All properties located near subprovince boundaries – deep seated structures that act as conduits of fertile peraluminous granites; lithium projects in Ontario are overwhelmingly located within 20 km of terrain boundaries



Root Lake Trend



- **Root South** adjacent to Green Technology Metals Root project with a total mineral resource of **12.6 Mt at 1.21% Li₂O**
 - Recent drilling at Root Bay prospect located 1 km from Root South intersected 1.73% Li₂O over 17.8m
- **Allison South** located within highly prospective trend delineated by elevated lithium in rock sampling
- **Sharp** overlying S-type fertile granite with mapped pegmatites on property



Current and Upcoming Catalysts

Transaction Timeline & Catalysts



Q1

PHASE 1

- Remote sensing
- Data compilation
- Evaluate additional properties for potential acquisition
- Community consultation

COMPLETE

Q2

Ontario & Quebec Lithium Exploration

- Prospecting and mapping
- Outcrop stripping
- Geochemical Sampling

Q3

Ontario & Quebec Lithium Exploration

- Outcrop stripping
- Evaluate targets for drill testing
- Permitting
- Norris Lithium Acquisition

Q4

PHASE 2

- Channel sampling at LCT pegmatite targets **IN PROGRESS**
- Drill program

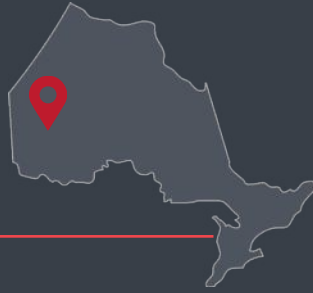
**\$3.5M Drill Budget for
James Bay Lithium
Projects**



LITHIUM ONE

LONE: TSX.V | www.lithiumonemetals.com

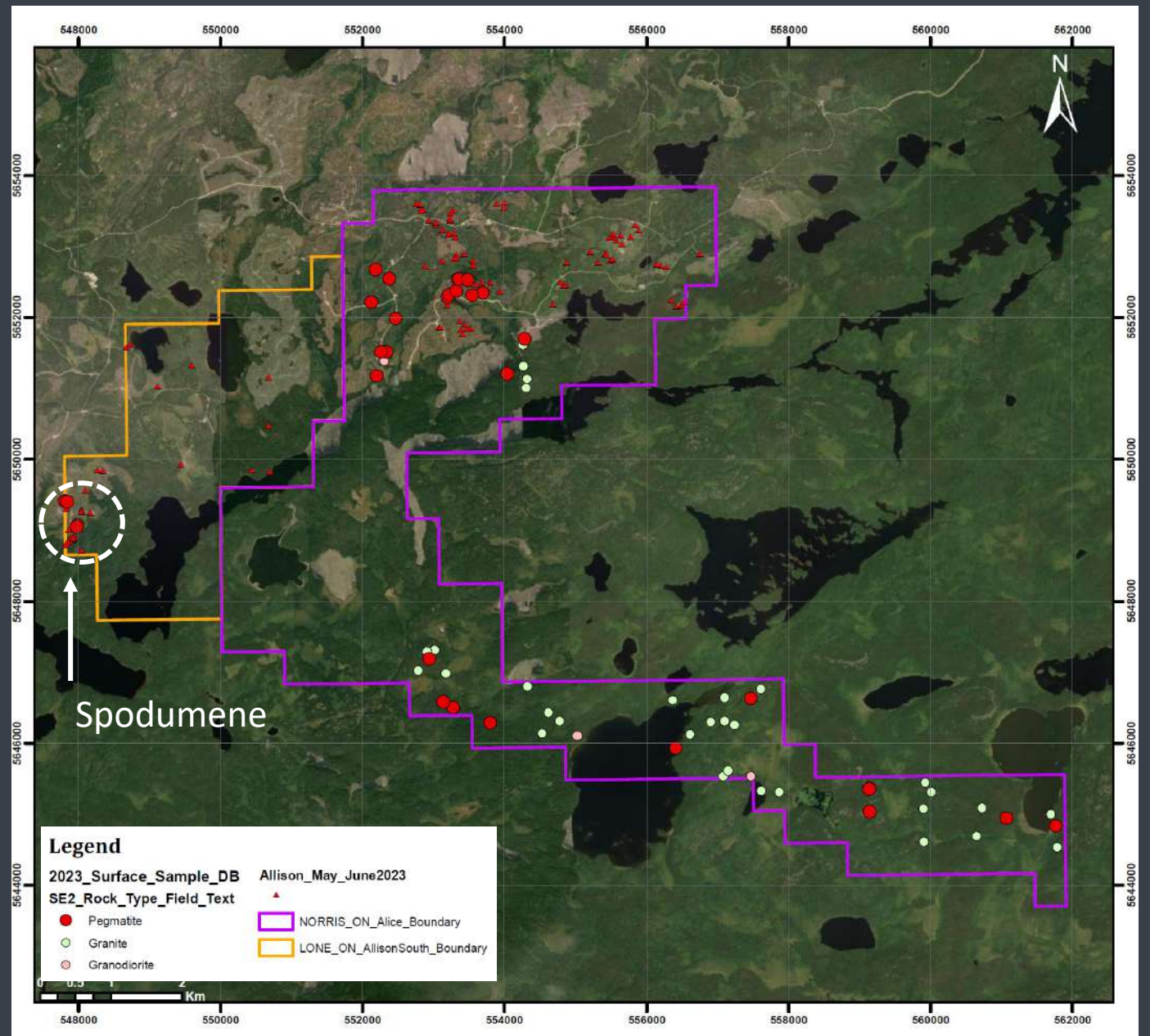
Work Program



- Preliminary results from first pass prospecting and mapping campaign has identified numerous pegmatite outcrops with local spodumene
- **Allison South** and **Alice** properties are located within highly prospective trend delineated by elevated lithium in rock sampling
- Grab and channel samples are pending



Channel sampling at Alisson South in June 2023



James Bay | Quebec

Work Program



LITHIUM ONE



NAV DHALIWAL

Executive Chairman & Director

Mr. Dhaliwal is a high-profile mining executive, financier, and capital markets expert with a long running track record of value creation. He was the founding CEO of Bonterra Resources Inc., which made the award-winning Gladiator discovery in Quebec. Mr. Dhaliwal raised over \$140M for Bonterra and played a key role in the company's market cap growth from \$10M to over \$200M during the base of a previous gold market cycle. He has founded several other successful companies in the resource sector, including Gatling Exploration Inc. and Pacton Gold Inc. Mr. Dhaliwal is also the founder of the highly successful RSD Capital which invests in, and provides management and technical expertise to, public and pre-IPO companies. Mr. Dhaliwal has a large, international network of financial relationships, including numerous analysts, brokers, high net worth investors and investment bankers. He works closely with many of the world's major gold funds and has raised in excess of \$400M for companies since 2010.



DALE GINN, P.Geo.

President, CEO & Director

Mr. Ginn is an experienced mining executive and geologist of over 30 years based in Canada. He has led or was part of the discovery teams for the Edleston Au, Bardwell Ni, Gladiator, Hinge, 007, 777, Trout Lake, Photo, and Tartan Lake deposits. His contributions have led to approximately 10 million ounces in resource generation as well as over C\$500 million in capital raised for exploration and development projects. His experience has included both senior and junior companies such as Aston Minerals, Goldcorp, Harmony Gold, Hudbay, Westmin, San Gold, Bonterra, and others.



P. JOSEPH MEAGHER, CPA, CA

Chief Financial Officer

Joseph has extensive experience working with publicly listed natural resource companies. He holds a Bachelor of Commerce from the University of British Columbia, became a Chartered Professional Accountant (CPA, CA) in 2008, and obtained the Chartered Director (C.Dir.) designation from The Directors College (a joint venture between McMaster University and The Conference Board of Canada) in 2017.



ROBERT JEWSON

Director

Mr Jewson is a geologist with 14 years of experience across small and large mining and exploration companies, operating in a variety of jurisdictions, and focused on a range of commodities. He has conducted both corporate and technical roles within the mining and exploration sectors inclusive of due diligence, business development, exploration management, acquisitions/divestment and corporate structuring. Examples of which include technical consulting and transaction structuring for Bellevue Gold acquisition, co-founder and consolidation of the Yalgoo Belt and vendor of a multitude of assets across a broad spectrum of commodities.



NATHAN TRIBBLE, P.Geo.

Director

Mr. Tribble, P.Geo. has over 15 years of professional experience in exploration and mining, with a particular focus on gold and base metals. His experience includes Vice President, Exploration, for Gatling Exploration Inc., Senior Principal Geologist for Sprott Mining, Bonterra Resources, Jerriitt Canyon Gold, Kerr Mines, Northern Gold, Lake Shore Gold and Vale Inco.



JAMES BAHEN

Director

Mr. Bahen is a director and equity partner at SmallCap Corporate and a chartered secretary. He began his career in audit and assurance and now serves as a non-executive director and company secretary for various ASX-listed companies. With extensive experience in corporate governance and capital markets, he has been involved in public listings, M&A, and capital raisings in the resource industry. Mr. Bahen holds a Graduate Diploma of Applied Finance, a Bachelor of Commerce degree, and is a member of the Governance Institute of Australia.



DOMINIC VERDEJO

Director

Dominic has over 13 years' experience in the venture capital markets, specializing in the design and implementation of market strategies and corporate development. He has particular expertise in the mineral exploration and development sector and has been involved in the building and financing of many successful public companies. Dominic has held director and senior officer positions in several public companies.

Share Capital

LONE: TSX.V

As of October 3, 2023

Share Price	C\$0.19
Shares Outstanding	76.3 M
Options	4.8 M
Warrants	6.9 M
Fully Diluted	88.0 M
Mkt Cap. (Basic)	C\$14.5 M



Channel sample of white pegmatite at the Taycan Lithium Property in October 2023.



Strategic Transaction

Exploring in Canada's Prime Lithium Districts



Strategic lithium property portfolio in Quebec and Ontario



Ripe for discovery along strike of existing lithium deposits and development assets



G&A synergies in combination, allowing for streamlined focus on lithium exploration

Canada's Critical Minerals Strategy

“A generational opportunity for Canada's workers, economy and net-zero future”

GOVERNMENT OF CANADA, DECEMBER 2022

\$3.8B

Federal Government investing

Federal Government investing \$3.8 billion in critical minerals sector, including funding for exploration, research and development, and technological innovation

30%

Critical Mineral Exploration Tax Credit

30% Critical Mineral Exploration Tax Credit for targeting critical minerals

\$3.1M

Ontario Provincial Government investment

Ontario Provincial Government has invested more than \$3.1 million in geological research and expanded incentives to attract critical minerals investments

\$4M

Quebec Provincial Government Commitment

Quebec Provincial Government has committed \$4 million for research in the critical minerals mining sector



LITHIUM ONE

info@lithiumonemetals.com

TSX.V: **LONE**
lithiumonemetals.com

APPENDIX



LITHIUM ONE

James Bay | Quebec

Cyr-Kapiwak Property

TOP PRIORITY PROJECT

SIZE

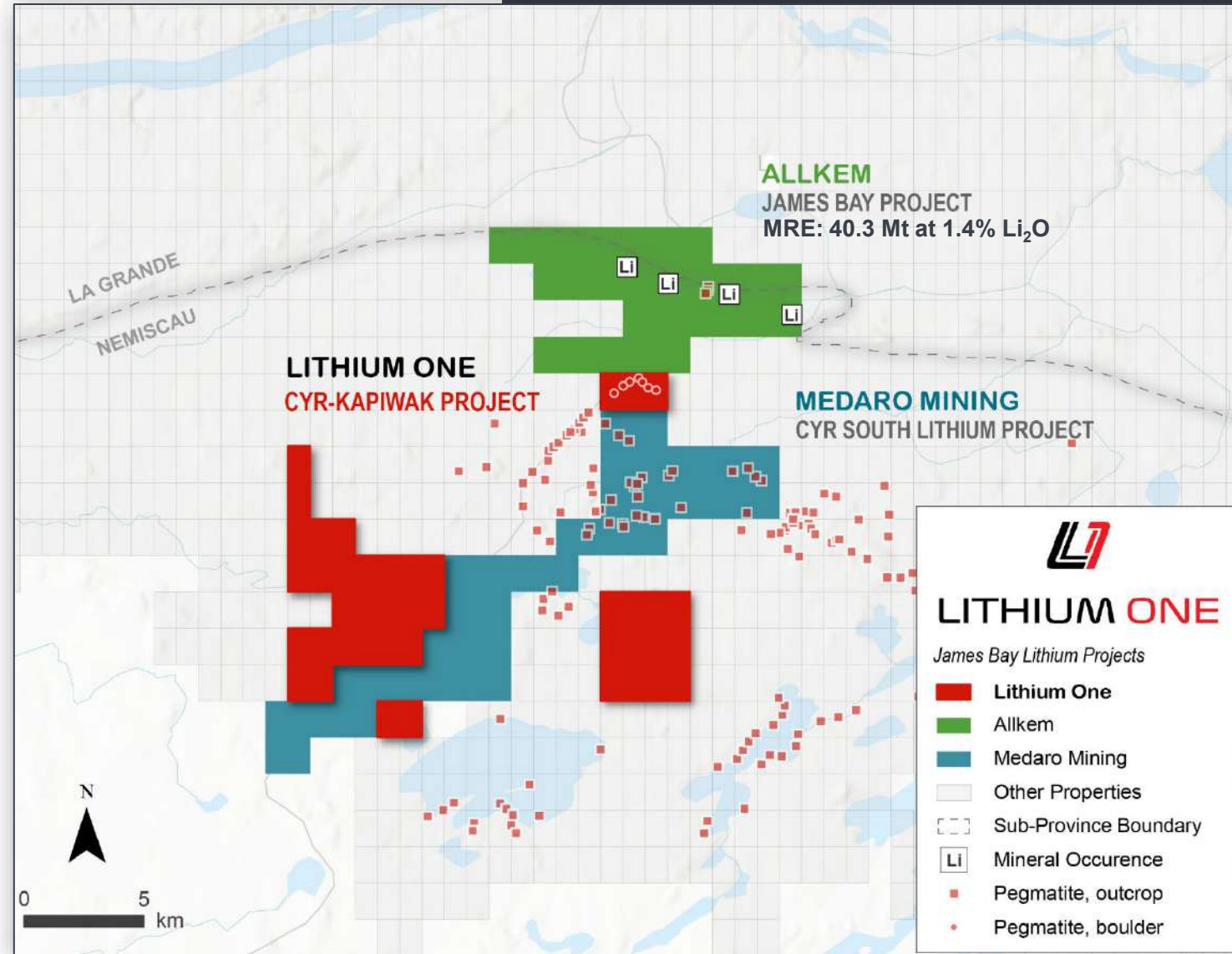
2,220 ha
property

ACQUIRED

Acquired
Dec 2021



- Adjacent to the James Bay Lithium deposit with a mineral resource of 40.3 Mt at 1.4% Li₂O
- Multiple pegmatite boulders identified on property grading up to 2.9% Li₂O
- Located 12 km from subprovince boundary which has been identified as a favourable zone for lithium pegmatite
- Targeted, two-phase work program planned to begin in June 2023



James Bay | Quebec

Sirmac East Property

TOP PRIORITY PROJECT

SIZE

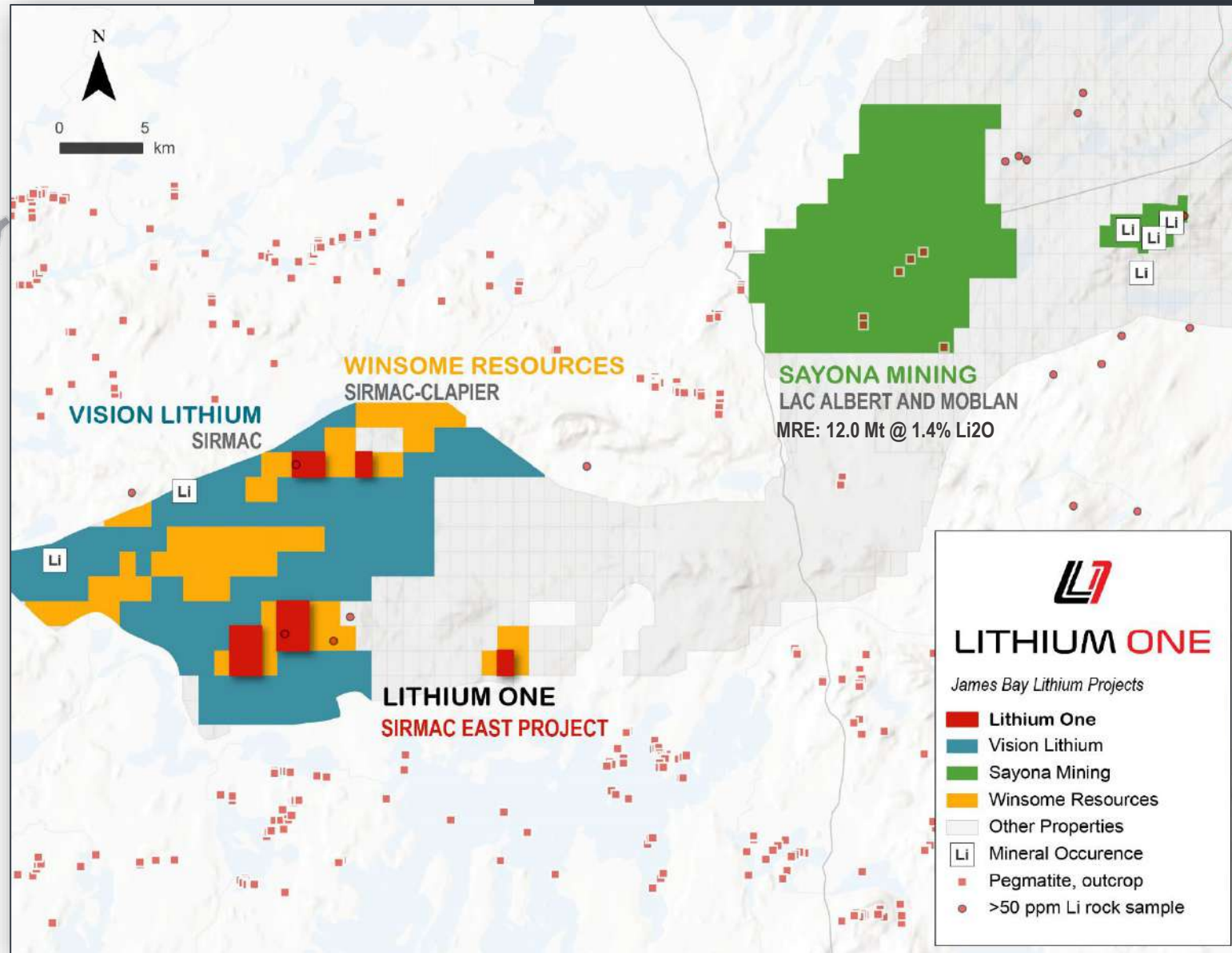
656 ha
property

ACQUIRED

Acquired
Dec 2022



- Adjacent to the Vision Lithium's Sirmac deposit (recent results up to 1.7% Li₂O over 22.4 m) and Winsome Resources Sirmac-Clapier project
- Elevated lithium rock samples on property
- Project area is highly prospective for lithium-bearing pegmatites
- Targeted, two-phase work program planned to begin in June 2023



Northwest | Ontario

Parks Lithium Project

SIZE

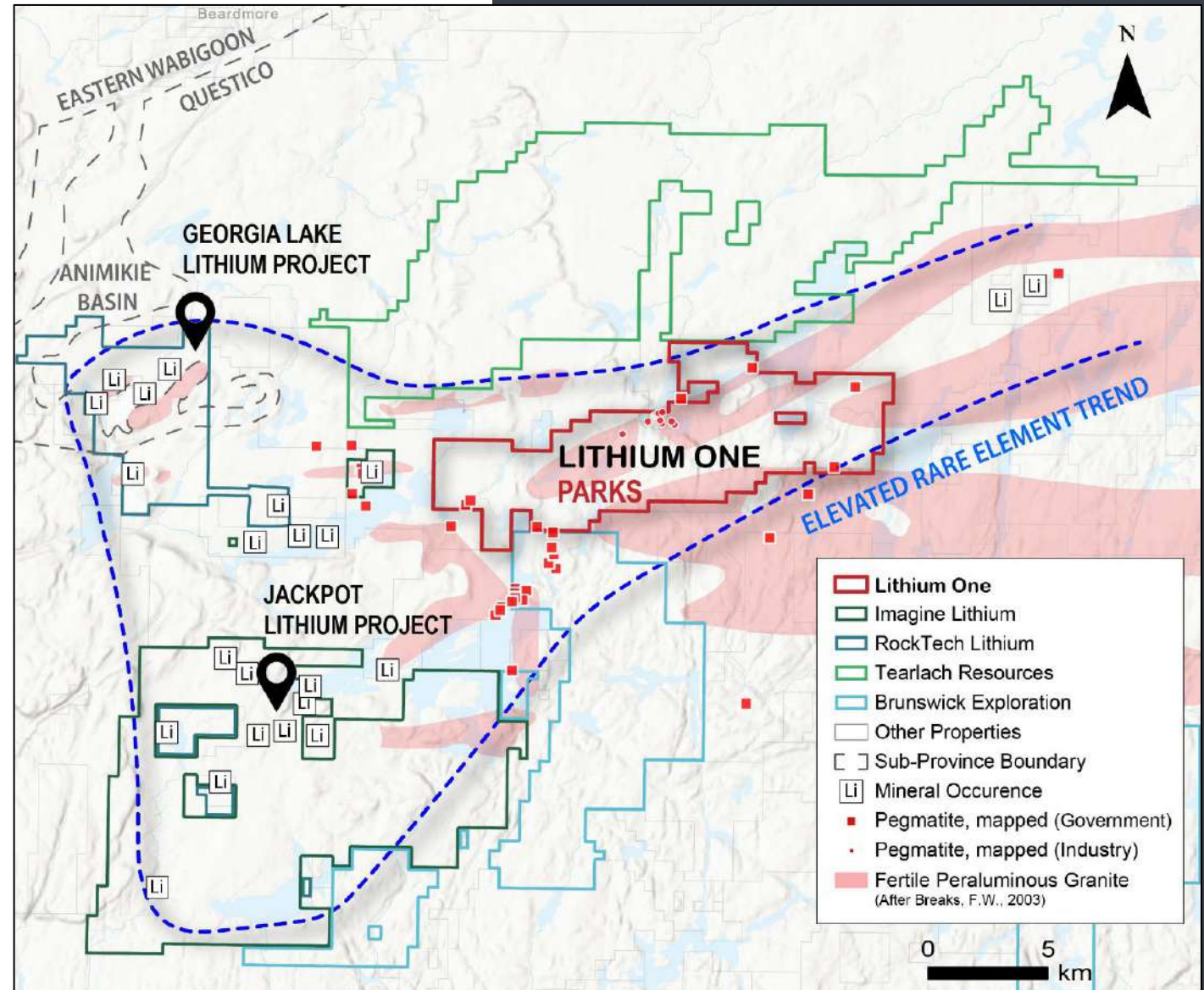
9,940 ha property in the Thunder Bay Mining District

ACQUIRED

Acquired Dec 2022



- 8 km east of Rock Tech Lithium's Georgia Lake Lithium Project with a mineral resource of 10.6 Mt at 0.88% Li_2O
- Located in the Barbara Lake pegmatite field – underlain by peraluminous S-Type fertile granites
- Pegmatites have been mapped on property and lithium occurrences on trend to the southwest and northeast of property
- Access via highway and logging road
- Work program planned in 2023



LITHIUM ONE

LONE: TSX.V | www.lithiumonemetals.com